

# **HOUSING AUTHORITY OF THE TOWN OF MANSFIELD**

## **SPECIAL MEETING MINUTES**

Housing Authority Office

February 22, 2016

1:00 p.m.

Attendance: Mr. Long, Chairman; Mr. Simonsen, Vice Chairman; Mr. Eddy, Secretary and Treasurer; Ms. Hall, Assistant Treasurer; Mr. Hundt, Resident Commissioner; Ms. Fields, Executive Director and guests Kathy Ward and Hannah Rudd

The meeting was called to order at 1:02 p.m. by the Chairman.

### **BUSINESS**

#### **Holinko Development**

Discussion centered on the development choices in connection with financing that the Women's Institute provided to the Board at the last Board meeting.

1. Split Holinko into two parcels
  - a. Rehab the existing units with state money
  - b. Build the new units with 9% tax credits (competitive).
2. Keep it as one parcel
  - a. Determine the IRS definition of "students" in a tax credit property
  - b. If "student" is not an issue, rehab and new construction would be completed with 9% tax credits (competitive).
3. Keep as one parcel
  - a. Use 4% tax credits (not competitive). Rolling application process
  - b. Need to find about have the cost of project through other funding.
4. Reviewed the point system used by DOH for competitive financing

### **ADJOURNMENT**

The Chairman declared the meeting adjourned at 2:55 p.m. without objection.

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Dexter Eddy, Secretary

**Approved:**

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Richard Long, Chairman